

It used to be years ago something that was a courtesy. Now it has come to rule life here in the Senate. Scores and scores of instances of holds have been used by both political parties. There is one Senator in this body—just one—who has objected to this coming up, and that Senator has been unwilling on multiple occasions to come to the floor of the Senate and actually state why he insists on defending secret holds. So the effort to derail secret holds is, in effect, something that is also being done in secret.

We wish to open the Senate to the kind of transparency and accountability the American people deserve, but we can't even get to a debate because the person who wants to derail this effort for new openness and new transparency won't even come to the floor and say it to our face. That is what this is all about. One can have their own views with respect to holds. Colleagues will differ on this, but what we ought to insist on is what Senator GRASSLEY has said over this decade and that is if you are going to object, you ought to have the guts to come forward and do it publicly.

I will tell my colleagues, I believe the secret hold here in the Senate is an absolutely indefensible violation of the public's right to know. Having an office here in the Senate, honored by the people of your State, in my view is a sacred trust. I believe if you told the people of your home State that you are going to go to Washington and keep the public from even getting a peek at a critical nomination or a bill, they wouldn't stand for it for a moment. They certainly wouldn't send you back to the Senate.

I intend to come back to this floor again and again and again. I see my friend Senator GRASSLEY here, who has in my view been a leader in the fight for open and transparent government. I will tell my colleagues, I think the idea that one Senator—because we got this to a vote and we asked for 10 minutes tonight for a debate, this would pass overwhelmingly—but one Senator objects to our even getting a vote for more sunshine in government. Again, that Senator has been unwilling on multiple occasions to come to the floor and say why he favors secrecy.

In fact, yesterday—I say this to my friend, the Senator from Alabama, my good friend—the objector said, Well, he was interested in the Senator from South Carolina having the opportunity to come and talk to Senator GRASSLEY and me about our amendment. He has done nothing of the sort. So he objected the first time without notice when we were minutes away from a victory that would have transformed Senate procedure for new openness. He has objected through colleagues. He has been unwilling to come and talk to us about why he insists on secrecy—and, by the way, what he apparently wants to do is something I have actually voted for.

This strikes me as an absolutely indefensible way to do business. It is a

concrete case, in my view, of why the American people are so furious about the way business is done in Washington, DC.

I wish to have my friend from Iowa have a few minutes, and then, with the indulgence of the Chair, we will wrap up. This is our third such effort, and I don't care how many times we have to come back to the floor to win this fight for open, transparent, and accountable government. I think it goes right to the core of our duties in the Senate.

I yield the floor, and I particularly express my appreciation to the Senator from Iowa for his patience. We now have well over 10 years into this cause and we are going to prosecute this issue of openness and accountability until the public interest prevails.

I yield the floor.

The PRESIDING OFFICER. The Senator from Iowa is recognized.

Mr. GRASSLEY. Mr. President, my friend from Oregon has adequately spoken about the rationale behind what we are trying to do as well as the substance of it, so there is no point in my repeating that. But I think people ought to wake up to what is inevitable around here. When 3 or 4 years ago we had exactly the same substance up, it passed the Senate 84 to 13, I think, and through subterfuge, it was taken out in conference. The House doesn't conference a Senate procedure, so that is why I use the word "subterfuge." So we ended up with something that has not worked in the last 3 or 4 years.

Then we hear, particularly from the other side, about the holds, blaming this side for it. Every side has some guilt of misuse of holds. The fact is there is nothing in our amendment that changes the power of an individual Senator to hold up something. It is not as though we are trying to compromise this very significant power that an individual Senator has, but we are taking the adjective "secret" away from secret hold so that you know who the person is; so you can have dialogue with that person; so you can find out what their objections are; so you can reach compromises. That is the purpose of it. When things are secret, it is not only obnoxious to our principle of representative government; it violates the opportunity for an institution such as this to actually work. We should want to enhance the respect of this institution and one way to do that is to take the adjective out of secret hold, not to change anything else. It will enhance so much public understanding of what we are doing, because the public's business ought to be public. In our democracy, 99 percent of what we do—and maybe the only exception would be privacy of an individual or national security—of the public's business ought to be public, and that is what the people expect. But this word "secret" keeps from the public knowledge a lot of information that ought to be there to make this body work and to make sure we reduce the cynicism of the public toward government operation.

As I said, first, it is inevitable that this is going to happen. Senator WYDEN and I are going to pursue this, because this is the time to do it. The abuse of this power has gone on way too long.

I yield the floor.

Mr. SHELBY. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. MERKLEY. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. MERKLEY. Mr. President, I ask unanimous consent that the pending amendment be set aside and that my amendment No. 4101 be brought up, considered as read, and that a vote be held at 9 p.m. this evening.

The PRESIDING OFFICER. Is there objection?

Mr. SHELBY. Objection.

The PRESIDING OFFICER. Objection is heard.

Mr. MERKLEY. Mr. President, earlier this evening, my colleague noted that philosophically he shared some interest in this amendment. Others were objecting to it. I wonder whether he would share, in the interest of the debate—and Senator WYDEN was just speaking to it, and Senator GRASSLEY was also—who is objecting to this amendment being debated tonight.

Mr. SHELBY. I was objecting on behalf of myself and a lot of other Members.

Mr. MERKLEY. I thank the Senator. I think it would be useful if the citizens of our Nation were to know who was objecting and that the names be read into the RECORD. I think the citizens have a right to know where their Senators stand on this issue. It is an ideal time to let the citizens know who is putting the secret holds on this amendment.

Mr. SHELBY. Mr. President, if I can respond, there is no secret hold here. I am objecting on behalf of myself to his unanimous consent request.

Mr. MERKLEY. Mr. President, I know I put my colleague in a terrible spot by asking that question. But I do think the citizens of our Nation deserve an explanation as to why we are here tonight and not currently debating any of a whole list of amendments that Members of this body wanted to bring forward about how we improve our financial system.

The amendment, No. 4101, is an amendment that is cosponsored by CARL LEVIN and myself and about 20 other Senators in this body. There are not that many amendments that have 20-plus cosponsors. I will tell you that it is not the number of cosponsors, although that indicates a genuine interest among colleagues in debating this; it is the substance that goes to the heart of the conversation between Wall Street and Main Street.

This amendment is about how we aggregate capital in our country and how